Nova Scotia

Department of
Industry, Trade
and Technology

NOVA SCOTIA
CO-OPERATIVE
COUNCIL

PEOPLE WORKING TOGETHER

Co-operatives Nova Scotia 1989

89-05769/

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Co-operatives Nova Scotia 1989

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Published 1989

Introduction

Early in 1989, the administration of Co-operatives in Nova Scotia was designated a Branch under the Finance and Administration Division of the Department of Industry, Trade and Technology. Fred Pierce was appointed as the Director of the Co-operatives Branch.

The Co-operatives Branch has added a new Inspector of Co-operatives, Les Stewart, with offices in the World Trade and Convention Centre, in Halifax. Mr. Stewart will concentrate his efforts in working with the over one hundred housing Co-operatives and general Co-operative administration.

In 1988, and continuing into 1989, the Co-operatives Branch has strengthened its relations with the Nova Scotia Co-operative Council, and renewed its commitment in working with the Co-operative Federation operating in this Province.

In co-operation with the Co-operative Council, the Co-operatives Branch has produced a number of new and updated publications which are available free in single copies to Nova Scotian Co-operatives. Other requests are being processed through Co-operative Resources Limited, Box 612, Truro, B2N 5E5, as with other publications we have produced.

These new publications are:

- Financial Excellence in Co-operatives
- The Corporate Secretary
- How to Start a Co-operative
- Chairing Meetings
- Appraising Management

We have included as a part of this publication, as prepared by the Nova Scotia Co-operative Council, a review of the Co-operatives Sector and their impact on the economy of this Province. The Co-operatives Branch appreciates the continued support the Co-operative Council provides to the administration and development of Co-operatives in the Province. The Branch especially recognizes the Board of Directors, their president Wally Scott, and summer student employees, Christopher Lewis and Sarah Armstrong for their assistance and direction.

Fred A. Pierce
Director of Co-operatives Branch

The Structure of Co-operatives

Co-operatives are divided into three levels or tiers:

FIRST TIER

LOCAL CO-OPERATIVES

Marketing	Consumer
Agriculture	Housing
Craft	Livestock
Fish	Water
Forestry	Pasture
Worker	Direct Charge
	Farm Supplies
	Retail

SECOND TIER

CO-OPERATIVES OF CO-OPERATIVES

Central	Wholesalers	Federations
Credit Union	Co-op Atlantic	Housing
		Community Dev.
		Atlantic Fish

THIRD TIER

CENTRAL AND NATIONAL SERVICES

Canadian Co-operative Association	Canadian Co-op Credit Society
Co-operators Insurance	Atlantic Co-operator
Co-op Trust	Interprovincial Co-operatives
Co-op Housing Foundation	Conseil Canadien de la Co-operation
Co-op Development Foundation	C.U.M.I.S.

Co-operatives fall into one of two categories: those that market products for their members, and those that sell products to their members (sometimes referred to as purchasing products for their members). A few co-operatives do both.

All Co-operatives are required by law to operate on a co-operative basis, as defined by legislation, and by the consent of co-operatives around the world. They uphold the values of equality, equity and mutual self-help, often expressed as the principles of co-operation:

1. Voluntary membership
Membership in a co-operative is open to anyone who can use the services of the co-operative and who accepts the responsibilities of ownership and control, without political, racial, or religious discrimination.

2. Democratic control
Every member of a first-tier co-operative has one vote in the proceedings of the organization, regardless of the amount of equity held.

3. Limited return on shares
In most cases the return on investment is nil; members benefit from using the goods and services provided by the co-operative.

4. Patronage rebates
Surplus earnings are returned to members in an equitable way, usually in proportion to the business transacted by the member with the co-operative.

5. Co-operative education
Co-operatives are responsible for teaching members and the public about co-operative ideas, models and methods.

6. Co-operation among co-operatives
Co-operatives work in every practical way with other co-operatives at the local, provincial, regional, national and international levels.

The ideals of co-operatives do not cloud their essentially pragmatic nature: a co-operative can succeed (and serve its members) only by being competitive in its field of business. The key factors in the growth and stability of co-operatives are:

A. Equity -- Co-ops must get sufficient ownership funding from their members.

B. Market rates -- Co-ops must pay and charge market rates for loans, supplies and investments.

C. Growth -- Co-ops that do well tend to increase their membership, equity and market shares, while keeping their structures flexible enough to accommodate steady growth.

D. Management -- Co-ops require able managers who are sensitive to market changes and responsive to member control.

E. Collaboration -- Co-ops can increase services to members and ensure long-term success through collaboration with other co-operatives.

Collaboration with other co-operatives begins with organizations in the same area, and extends to co-operatives at large. The amount and extent of collaboration depends on the goals to be achieved, and the infrastructure needed to support collaborative efforts. The co-operative system in Nova Scotia, and in Canada generally, is highly interdependent. Thus local, or "first-tier", organizations have federated to create a variety of second- and third-tier co-operatives to complement their services to members, and to facilitate economies of scale.

The important second-tier co-operatives are:

1. Co-op Atlantic - A wholesale, manufacturing and distribution central for co-ops throughout the Atlantic region. It has annual sales of more than $350 million, and assets of over $50 million.

2. Credit Union Central of Nova Scotia - A federation that provides credit unions with operating lines of credit, educational materials, development services, cheque clearing, data processing, liquidity, and other support services.

3. Nova Scotia Co-operative Housing Federation - An association of continuous housing co-operatives that provides educational and co-ordination services, and development resources, to co-operatives.

4. Nova Scotia Co-operative Council -- An association of co-operatives and credit unions in Nova Scotia to provide a forum for discussion of important issues; provide a voice to government; encourage co-operation among co-operatives; and maintain good relations among co-operatives, credit unions, governments and the general public.

5. Atlantic Council of Co-operatives - A regional co-operative think-tank for educational and development projects.

6. Atlantic Fish Co-operative - A federation of fish co-operatives providing marketing, and information services to its members.

The major third-tier co-operatives are:

7. Canadian Co-operative Credit Society - A national liquidity pool for co-op and credit union centrals, and a leading influence in the field of credit union training, development, and promotion.

8. Co-operative Trust Company of Canada - A national trust company providing estate and real estate services to credit unions, co-operatives, their members, and the public.

9. The Co-operators - The country's largest general insurer, owned by co-op and credit union central organizations.

10. CUMIS - Credit Union Members Insurance Society provides special insurance and savings packages to credit unions and their members.

11. Canadian Co-operative Association - A national organization of co-operatives made up largely of regional and provincial co-operatives and credit union organizations which in turn are owned by local credit unions and local co-operatives. The CCA has divisions of Government Affairs, Education and Research, International Development, and Communications.

12. Co-operative Housing Foundation of Canada - A national co-op housing resource and policy group.

13. Conseil Coopératif Acadien N.E. - An association of Nova Scotian Acadian co-operatives and credit unions which co-ordinates and assists the 35 Acadian Co-operatives in the province of Nova Scotia. The C.C.A. works closely with the New Brunswick and P.E.I. councils and is affiliated with the national association, Conseil Canadien de la Cooperation.
Address: C.P. 667 Chéticamp, B0E 1H0
Phone: (902) 224-3212

14. Conseil Canadien de la Coopération - A federated association of provincial federations of francophone co-operatives in Canada. The Conseil co-ordinates activities of its members, holds an annual national congress, provides a forum to discuss matters of concern to co-operatives, provides international development for overseas co-operatives and co-ordinates activities with other national co-operative organizations.
Address: 150 Avenue de Commandeurs, Lévis, Québec, B6V 6P8 * soon to be relocated in Ottawa or Hull
Phone: (418) 835-1516

NOVA SCOTIA
CO-OPERATIVE SECTOR

Welcome to the Nova Scotia Co-operative Sector, a unique set of organizations distinguished not by their activities, but by their values and conduct.

These organizations grow, process and distribute food, provide housing and financial services, and undertake an enormous range of activities on behalf of their member-owners.

They are united by their commitment to co-operative principles, democratic ownership, and the values of equality, equity and mutual self-help.

Co-operatives of all kinds provide both an alternative way of doing business, and a way of doing business with organizations and institutions in other sectors.

In an increasingly complex world, co-operatives balance economic and social purposes to provide their members with goods and services while meeting demanding standards of conduct.

Those standards include a marked degree of association with other co-operatives on a provincial, regional, national and international basis. Within the province, co-operatives and credit unions are affiliated through the Nova Scotia Co-operative Council.

CONSUMER CO-OPERATIVES

Consumer Co-operatives are the most visible part of the co-operative sector. Credit unions and co-op stores are a familiar sight in most communities. Continuing housing co-ops are growing apace to provide a unique solution to one of the most pressing concerns of the day, decent housing for everyone.

I. CREDIT UNIONS

There are approximately one hundred credit unions in Nova Scotia, many with affiliates or branches. They provide their members with a full range of financial services, including savings and personal chequing accounts, current accounts, payment and credit cards, lines of credit, drafts and money orders, RRSPs and other savings programs, most of them life-insured.

Many of the financial services we now take for granted including consumer credit, character loans, daily interest accounts and life insured loans, and savings (share) accounts were pioneered by credit unions, and adopted by other financial institutions.

The credit union idea was started in Europe, adopted by the caisse populaire movement in Quebec in 1900, and spread through the U.S. and Canada during the first decades of this century. The first credit union legislation became law in 1935. Since then credit unions have

grown from small, close bond associations providing members of small parishes or employment groups with basic savings and loans services, to full service institutions serving whole communities.

Credit unions have grown with their communities, and communities have grown through the credit union. This has created a degree of member loyalty, appreciation and participation unheard of in other financial institutions.

Individual credit unions are owned and controlled on a democratic basis by their members, who receive an annual accounting from the boards of directors and management. The board is elected by and from the membership.

The Province's credit unions are members of the Credit Union Central of Nova Scotia, which provides corporate financial services and development and training programs. It provides additional support through its subsidiary companies, League Savings and Mortgage, and League Data, and through its association with the Canadian Co-operative Credit Society, Credit Union Member Insurance Services, Co-operative Trust of Canada, Credit Union Insurance Service, and The Co-operators Group.

VITAL STATISTICS

Nova Scotia credit unions: 99

Individual members	:	155,000+
Total assets	:	$600 million

II. RETAIL CO-OPERATIVES

Say "co-op," and most people think of the familiar co-op store with its familiar red and green chevron. Stellarton, Nova Scotia was the site of the first retail co-operative in North America in 1861, just 15 years after the Rochdale Society opened it's trend-setting store in England.

Since then, co-op stores have been organized and operated throughout Nova Scotia. They have grown and changed with changing consumer needs, and have become a familiar part of the rural and urban scene.

Retail co-ops are owned and controlled by the members they serve. Each store is different, yet similar. They show the same regard for their members, for value, for service. They provide their members with food, dry goods, hardware, garden and farm supplies, and household equipment, including major appliances. The kind and range of goods varies from store to store, but the spirit of self-help is an essential part of every retail co-op.

Each retail co-op is controlled by a board of directors elected by and from the membership. These volunteer boards and their committees work with manage-

ment to ensure that members are provided with services on an equal or equitable basis, making the co-op a sensitive and responsive part of the local business community.

Most Nova Scotian consumer co-ops are members of Co-op Atlantic, a regional co-operative wholesaler that provides goods and services to local co-ops, including: accounting, auditing, management, merchandising, training, engineering, development, marketing, planning, financing and real estate.

VITAL STATISTICS

Retail co-ops in Nova Scotia:		54
Individual members	:	35,000+
Employees	:	500
Total sales	:	$126 million

III. HOUSING CO-OPERATIVES

The first co-operative housing in the world was built in Dominion, Nova Scotia, in the 1930s. From then until the early 1970s, over 20,000 homes were built for and largely by mid- to low-income earners in the Province.

During the past decade a new type of co-operative housing, THE CONTINUING HOUSING CO-OPERATIVE, has come to play an important role in providing good housing for more than 6,000 Nova Scotians since 1973.

The members of continuing housing co-operatives do not own the units they live in. They pay rent for their units, and, as equal members of the co-operative, control it through a board of directors elected by and from the membership. Members build equity through their participation. The purpose of the continuing housing co-operative is to provide housing. Rents are at or near market rates when the co-op opens, but remain fairly stable, so that rents gradually decrease in relation to the market. Members use other means of building equity. Thus continuing housing co-operatives essentially create socially responsible housing that is not susceptible to the vagaries of the speculative real estate market.

Each housing co-operative is a separate organization, with its own board of directors, but the co-op housing community is closely knit through the Co-operative Housing Federation of Nova Scotia, which provides co-ordination, education programs, and represents its members to government, other co-operatives, and the public. It is affiliated with the Co-operative Housing Foundation of Canada, a national co-ordination, support and interest group.

VITAL STATISTICS

Nova Scotia housing co-operatives:		100
Units	:	2,000+
Total assets	:	$84 million

MARKETING CO-OPERATIVES

Co-operatives have worked well for the primary producers of Nova Scotia. Since 1910, co-operative ownership and methods have given farmers and fishermen a role in the processing and marketing of their product,

and has kept ownership of local industries in local hands.

More recently woodlot and forest producers have applied co-operative marketing to their industry, and worker co-operatives have increased options and opportunities for employment by giving workers the opportunity to invest in themselves and build viable businesses owned, controlled and managed by their employees.

I. AGRICULTURAL MARKETING CO-OPERATIVES

Self-help and mutual support has always been an important part of rural life in Nova Scotia, as in other parts of Canada. By the turn of the century many producers had joined and used co-operative societies such as the Grange and the United Farmers associations.

Marketing co-ops were active in the wool and mutton trade in eastern Nova Scotia by 1911, and there were hundreds of livestock shipping clubs chartered, when the first one-desk marketing agency was established in the Maritimes in 1927.

That desk grew to become Co-op Atlantic, which plays a major role in Nova Scotia agriculture through local co-ops, through two major feed mills (Truro and New Minas), and by its involvement with the Nova Scotia Federation of Agriculture.

Small shipping clubs grew to become full-fledged farm supply co-ops, and co-operative marketing became predominant in some areas and sectors. This stabilized food production in the province, and provided for intensive local investment in local industries.

Today, about 75 percent of active farmers in Nova Scotia belong to agricultural co-operatives, and about 70 percent of the value of agricultural products are marketed through co-ops, providing direct employment to over 3,000 Nova Scotians.

Nova Scotia's agricultural co-operatives are among the largest in the Atlantic region, including three co-operatives with annual sales of about $100 million.

VITAL STATISTICS

Agricultural Marketing Co-operatives: 17

Annual sales	: $340 million
Total assets	: $98 million
Member equity	: $32 million

II. FISHERY CO-OPERATIVES

Records indicate the first examples of co-operative marketing in the fishery occurred in the late 1800s. Since then, thousands of fisherman have used co-ops to give them a foothold in an increasingly integrated and internationalized market. This option has never been more important.

Co-operatives have provided independent fishermen with a measure of stability in a rapidly changing industry. The average age of Nova Scotia's 11 fish marketing co-ops is 25 years. These co-ops provide significant employment, and many employees are members of the co-ops, bridging the gap between management and employment through democratic ownership.

VITAL STATISTICS

Nova Scotia fish co-ops	:	11
Members/boats	:	1,000*
Fish landed annually	:	28 million pounds*(**)
Value of annual landings	:	$30 million*
Direct employment	:	700*
Total assets	:	$8 million*
Member equity	:	$4 million*

*Approximate

**Largely lobster, crab, cod, haddock and mussels

III. WORKER CO-OPERATIVES

Worker co-operatives, service and manufacturing co-ops owned and controlled by their employees, have operated in the province for over 50 years. Yet even 10 years ago few people had heard of them or knew what they were.

Today, there are 40 worker co-ops in the Province, with about 500 worker-owners. Most of them are new and employ only a few people, but as these organizations grow (and a secure growth trend is apparent) and establish a strong central development organization, it will be applied to larger enterprises and business rescue opportunities, as it has in other parts of Canada (many worker co-ops are started when employees organize to buy out a failing business, usually called a "business rescue opportunity").

The profile of these co-operatives is rising, both in the community and in the co-operative sector. The Community Development Co-operative provides development resources and support services to worker co-ops in Nova Scotia.

VITAL STATISTICS

Worker co-operatives	:	40
Owner/employees	:	500
Annual sales	:	$3 million
Assets	:	$2 million
Member equity	:	$1 million

IV. MISCELLANEOUS CO-OPERATIVES

Co-operatives have provided unique solutions to many special marketing and service problems in Nova Scotia. As these examples show, the application of co-operative

principles and democratic methods is limited only by the need and good will.

Over 250 craft producers in Nova Scotia market their products through a craft marketing co-operative with annual sales of $218,000, assets of #$36,000, and equity of $150,000.

Eight forestry co-operatives have almost 200,000 acres under management on behalf of over 500 members. The co-ops provide silviculture services, product marketing and land management.

Five water supply co-operatives provide water and fire protection to 75 Nova Scotias homes for an average annual fee of less than $30.

Four health co-operatives support health care delivery in a variety of ways, from providing offices and clinics for medical professionals to nursing care for seniors, community health services and home care.

Co-operative development organizations provide resources for those wishing to create new co-operatives or extend existing ones, co-ordinate a variety of activities to increase effectiveness and efficiency, and represent their members' interests to all levels of government. They are co-operatives in the service of co-operation.

FEDERATION AND ADMINISTRATION

The evolution of the Nova Scotia Co-operative Sector is distinguished by the degree and kind of association among members of the sector, and by comprehensive

administration of co-operative and credit union affairs by the provincial government.

Broadly speaking, the first co-operative enabling legislation was created by modifying existing legislation designed for private and corporate business ownership. Since the 1970s, however, the provincial government has written and passed legislation created specifically for co-operatives and credit unions, and has made the administration of legislation more consistent, a sign of the recognition co-operatives have earned as a sector defined more by their principles than their activities.

I. NOVA SCOTIA CO-OPERATIVE COUNCIL

The Nova Scotia Co-operative Council is a provincial interest group representing all kinds of co-operatives and credit unions in the province.

These 375 organizations conduct over $1.5 billion of business every year, employ more than 6,000 Nova Scotians, have more than 200,000 member/shareholders, total assets valued over $1 billion and more than $1 billion member equity.

Clearly, co-operatives play a large role in the economic life of the province and in the lives, welfare and security of its people. Their equity represents a

significant investment in local business by the community.

Despite their varied activities, all co-operatives (including credit unions, which are financial service co-operatives) are owned and controlled on a democratic basis by those who use its services. In addition to broad economic benefits, members benefit financially from their co-operatives in proportion to the use they make of its services. Every member has one vote in the affairs of the co-operative at its annual general meeting, regardless of the member's equity or the volume of business transacted. The board of directors is elected by and from the membership. In exchange, members must finance the organization, support the business, and participate in its control.

The Nova Scotia Co-operative Council is controlled by a board of directors elected to represent regional and sectoral constituencies throughout the province. It holds forums, conducts research on co-operative issues, and represents the interests of co-operatives and credit unions to government.

II. EXTRA-PROVINCIAL FEDERATIONS

Seven co-operatives operating in Nova Scotia are incorporated under federal legislation. They are owned, in part, by Nova Scotia co-operatives and credit unions, and by central co-operatives in other provinces. They

are usually referred to as second- and third-tier co-operatives, depending on their composition (second-tier co-ops are owned by local or first tier co-ops; third-tier organizations are owned by second-tier organizations).

These organizations have annual sales of more than $300 million, employ over 500 Nova Scotians, provide over $10 million financing in the province, have over $3 billion insurance in force with more than 150,000 policies written, and operate four major processing plants in the province.

These organizations provide insurance to credit unions, co-operatives, and the public; publish a monthly newspaper with a circulation of 75,000; provide training and education to employees, directors and co-op members; provide marketing services to co-operatives; and represent the interests of co-operatives to government and the public.

They are:

- Co-op Atlantic
- Co-operative Trust Company of Canada
- CUMIS (Credit Union Members Insurance Service)
- CUNA (Credit Union National Association
- The Co-operators Group (Insurance)

- Atlantic Co-operative Printers (The Atlantic Co-operator)
- Canadian Co-operative Association

Nova Scotia

Department of Industry, Trade and Technology

Co-operatives Administration

Credit Unions

CO-OPERATIVE ADMINISTRATION

Nova Scotia co-operatives (excluding credit unions) are administered under the direction of the Nova Scotia

Co-operative Associations Act, through the authority of the Department of Industry, Trade and Technology's, Co-operatives Branch and Director of Co-operatives.

Credit unions are administered under the Nova Scotia Credit Union Act, through the authority of the Department of Consumer Affairs and its Director of Financial Institutions.

The Co-operatives Branch provides these services:

- Incorporation
- Registration and Inspection
- Liquidation and Dissolution
- Legal Procedures Approval
- Advisory Services
- Education and Information Publications

For more information contact:

Co-operatives Branch	or	Co-operatives Branch
P.O. Box 9		P.O. Box 519
Truro, Nova Scotia		Halifax
B2N 5B6		B3J 2R7
Telephone: (902) 893-1593		(902) 424-5966
Fax: (902) 893-1334		(902) 424-5739

CREDIT UNION ADMINISTRATION

The Department of Consumer Affairs, through its Financial Institutions Division, provides the following services to Credit Unions:

- Incorporation
- Registration
- Annual Reports and Statistics
- Inspection
- General Administration of the Credit Union Act

For more information contact:

Financial Institutions and Revenue Division.

5151 Terminal Rd., or Regional Office
P.O. Box 998 Prince Street
Halifax, Nova Scotia B3J 2X3 Sydney
Telephone: (902) 424-6331 (902)
Fax: (902) 424-0533

New Co-operatives

1824809 Atlantic Fish Co-operative Ltd.
c/o Yvon Deveau, Box 69, Cheticamp, B0E 1H0
A Fish Marketing Co-operative
- Inverness County

1864274 Barra Carpenters Co-operative Ltd.
Box 44, RR#1, Christmas Island, B0A 1C0
A Worker Co-operative
- Cape Breton County

1914719 Bridgewater Housing Co-operative Ltd.
Suite 102, 5663 Cornwallis St., Halifax, B3K 1B6
A Housing Co-operative
- Lunenburg County

1914722 Canso Co-operative Health Centre Ltd.
Canso, B0H 1H0
A Worker Co-operative
- Guysborough County

40239 Cape Care Services Co-operative Ltd.
Box 1055, 56 Nepean St., Sydney, B1P 6J7
A Worker Co-operative
- Cape Breton County

1879785 Central Dartmouth Housing Co-operative Ltd.
Suite 102, 5663 Cornwallis St., Halifax, B3K 1B6
A Housing Co-operative
- Halifax County

1875361 Downtown Sydney Diner Co-operative Ltd.
251 Rear Charlotte St., Sydney, B1P 1C3
A Worker Co-operative
- Cape Breton County

1876619 Dunbrack Housing Co-operative Ltd.
Suite 102, 5663 Cornwallis St., Halifax, B3K 1B6
A Housing Co-operative
- Halifax County

1866576 Enigma Co-operative Ltd.
311 Bentinck St., Sydney, B1P 1H1
A Worker Co-operative
- Cape Breton County

1849593 Graduate Landscaping Co-operative Ltd.
2582 Elm St., Halifax, B3L 2Y4
A Worker Co-operative
- Halifax County

1832166 Grassroots Hay Co-operative Ltd.
Box 396, Scotsburn, B0K 1R0
An Agriculture Marketing Co-operative
- Pictou County

1861526 Great Village Farmers Co-operative Ltd.
RR#1, Great Village, B0M 1L0
An Agriculture Marketing Co-operative
- Colchester County

1827279 Green Stem Co-operative Ltd.
Suite 102, 5663 Cornwallis St., Halifax, B3K 1B6
A Housing Co-operative
- Halifax County

1862763 Johnstown Community Development Co-operative Ltd.
Box 352, St. Peters, B0E 3B0
A Worker Co-operative
- Richmond County

1855905 Middle River Farmers Co-operative Ltd.
Box 71, RR#3, Baddeck, B0E 1B0
An Agriculture Marketing Co-operative
- Victoria County

1867379 Morristown Co-operative Ltd.
c/o Vaughn Nichols, RR#1, Aylesford, B0P 1C0
An Agriculture Marketing Co-operative
- Kings County

1876426 Nova Heights Continuing Housing Co-operative Ltd.
Box 1055, 56 Nepean St., Sydney, B1P 6J7
A Housing Co-operative
- Cape Breton County

1855865 Pictou County Home Health Care Co-operative Ltd.
244 Granville St., New Glasgow, B2H 4Y7
A Worker Co-operative
- Pictou County

1852384 Salmonid Propagation Associates Co-operative Ltd.
RR#2, St. Peters, B0E 3B0
A Fish Marketing Co-operative
- Richmond County

1914735 Scott Tours Co-operative Ltd.
1707 Pryor St., Halifax, B3H 4G7
A Worker Co-operative
- Halifax County

1861539 Student Seafoods Co-operative Ltd.
108 Church St., Antigonish, B2G 2E4
A Worker Co-operative
- Antigonish County

1885894 The Birches Housing Co-operative Ltd.
P.O. Drawer 580, 390 Main St., Yarmouth, B5A 4B4
A Housing Co-operative
- Yarmouth County

1818360 The Greenhouse Co-operative Ltd.
RR#2, St. Peters, B0E 3B0
A Worker Co-operative
- Richmond County

1864007 Weymouth Shavings Co-operative Ltd.
Box 309, Weymouth, B0W 3X0
An Farm Supplies Co-operative
- Digby County

Co-operatives Struck

99 The Trail Shop Co-operative Ltd.
Halifax - incorporated 1968
A Sporting Goods Co-operative
- Halifax County

136 Truro Consumers Co-operative Ltd.
Bible Hill - incorporated 1973
A Direct Charge Co-operative
- Colchester County

167 Guysborough Co. Res. Enterprises Co-operative Ltd.
Canso - incorporated 1975
A Labour Marketing Co-operative
- Guysborough County

213 Cape Light Co-operative Ltd.
Stoney Island - incorporated 1978
A Fish Marketing Co-operative
- Shelburne County

1643506 East Cumberland Woodchips Mktg. Co-operative Ltd.
Wallace - incorporated 1985
A Worker Co-operative
- Cumberland County

1651305 Chedabucto Marine Farmers Co-operative Ltd.
Larry's River - incorporated 1985
A Fish Marketing Co-operative
- Guysborough County

1677056 Inverness and Area Fur Co-operative Ltd.
Inverness - incorporated 1986
An Agriculture Marketing Co-operative
- Inverness County

1692377 La Cooperative Forestiere et d'Agricole de
Cheticamp et le Moine Ltee.
Cheticamp - incorporated 1986
A Forest/Farm Marketing & Management Co-operative
- Inverness County

1711052 South West Inverness Woodlands Co-operative Ltd.
Port Hood - incorporated 1986
A Forest Management Co-operative
- Inverness County

1721902 Integrated Business Development Co-operative Ltd.
Sydney - incorporated 1986
A Worker Co-operative
- Cape Breton County

1734695 Island Sanitation Supplies Co-operative Ltd.
Sydney - incorporated 1986
A Worker Co-operative
- Cape Breton County

1739370 Hants Shore Development Co-operative Ltd.
Walton - incorporated 1986
A Worker Co-operative
- Hants County

1767133 Micmac Masonry Co-operative Ltd.
Eskasoni - incorporated 1987
A Worker Co-operative
- Cape Breton County

1769160 Officextra Co-operative Ltd.
Sydney - incorporated 1987
A Worker Co-operative
- Cape Breton County

Co-operative Statistics

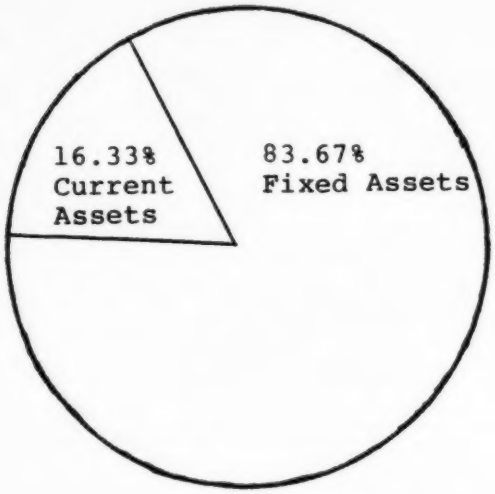
1988 GENERAL REPORT
($000)

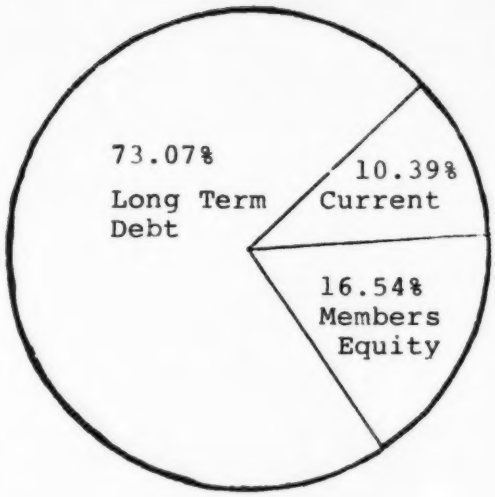
Type of Co-op	Total Assets	Current Assets	Fixed Assets	Current Debt	Long Term Debt	Equity
Consumer:						
Housing	83,706	4,843	78,863	1,754	77,822	4,130
Livestock	45	30	15	13	0	32
Miscellaneous	502	44	458	18	0	484
Pasture	10	10	0	0	0	10
Retail	34,871	14,524	20,347	10,590	9,231	15,050
Water	6	5	1	0	0	6
Totals	119,140	19,456	99,684	12,375	87,053	19,712
Marketing:						
Agriculture	98,147	48,848	49,299	45,880	20,337	31,930
Craft	36	11	25	28	1	7
Fish	7,789	3,657	4,132	2,161	1,536	4,092
Forestry	518	469	49	333	21	164
Miscellaneous	27	0	27	0	0	27
Worker	1,704	985	719	760	531	413
Totals	108,221	53,970	54,251	49,162	22,426	36,633
GRAND TOTAL	227,361	73,426	153,935	61,537	109,479	56,345

1988 GENERAL REPORT
PERCENTAGES OF TOTAL ASSETS

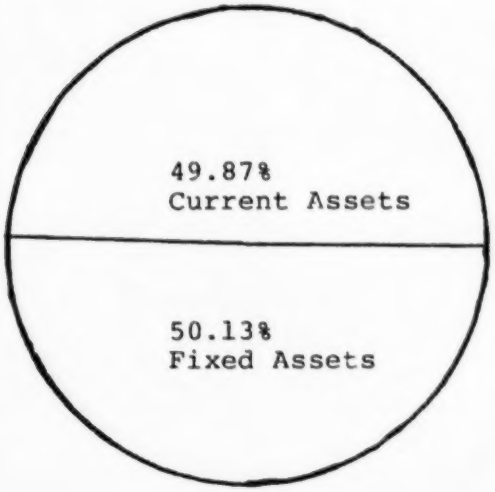
Type of Co-op	Total Assets	Current Assets	Fixed Assets	Current Debt	Long Term Debt	Equity
Consumer:						
Housing	100.00%	5.79%	94.21%	2.10%	92.97%	4.93%
Livestock	100.00%	66.67%	33.33%	28.89%	0.00%	71.11%
Miscellaneous	100.00%	8.76%	91.24%	3.59%	0.00%	96.41%
Pasture	100.00%	100.00%	0.00%	0.00%	0.00%	100.00%
Retail	100.00%	41.65%	58.35%	30.37%	26.47%	43.16%
Water	100.00%	83.33%	16.67%	0.00%	0.00%	100.00%
Totals	100.00%	16.33%	83.67%	10.39%	73.07%	16.54%
Marketing:						
Agriculture	100.00%	49.77%	50.23%	46.75%	20.72%	32.53%
Craft	100.00%	30.56%	69.44%	77.78%	2.78%	19.44%
Fish	100.00%	46.95%	53.05%	27.74%	19.72%	52.54%
Forestry	100.00%	90.54%	9.46%	64.29%	4.05%	31.66%
Miscellaneous	100.00%	0.00%	100.00%	0.00%	0.00%	100.00%
Worker	100.00%	57.81%	42.19%	44.60%	31.16%	24.24%
Totals	100.00%	49.87%	50.13%	45.43%	20.72%	33.85%
GRAND TOTAL	100.00%	32.29%	67.71%	27.07%	48.15%	24.78%

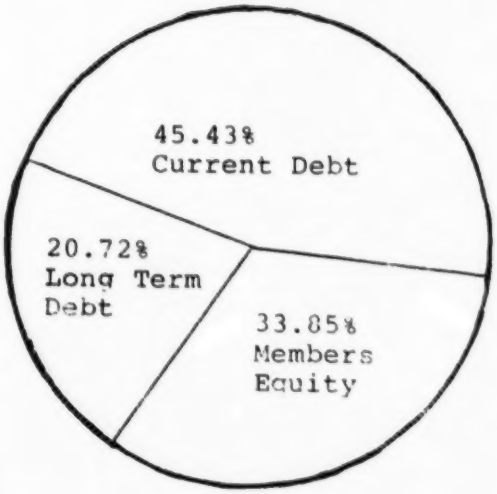
TOTAL CONSUMER CO-OPERATIVES



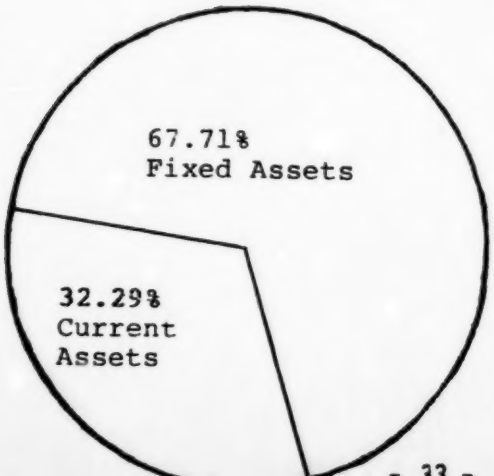


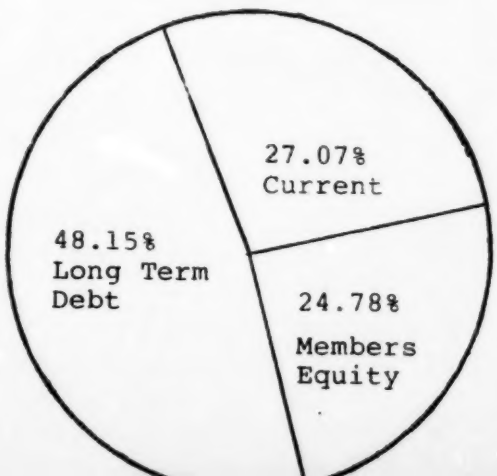
TOTAL MARKETING CO-OPERATIVES





TOTAL ALL CO-OPERATIVES





48 YEAR COMPARISON OF OPERATIONS
(1940 - 1988)
($000)

Year	Co-ops Reporting	Sales	Total Income	Total Expenses	Net Gain	Total Assets	Members Equity
1940	62	3,191	690	526	164	1,184	891
1945	70	6,418	1,142	847	295	2,186	1,604
1950	113	14,167	2,531	2,142	389	5,041	3,165
1955	115	17,835	3,325	2,768	557	6,246	4,143
1960	114	21,145	5,180	4,629	551	9,086	5,704
1965	120	33,996	6,482	6,136	346	14,736	6,725
1970	117	79,445	14,722	14,133	589	27,622	10,952
1971	108	79,478	15,202	14,600	602	28,211	9,042
1972	114	84,537	16,454	15,204	1,250	32,246	9,660
1973	119	112,240	22,453	20,366	2,087	37,721	11,200
1974	127	160,588	30,061	27,026	3,035	51,049	13,739
1975	119	179,099	33,297	29,645	3,652	64,445	17,184
1976	121	191,536	34,147	33,201	946	64,737	15,719
1977	119	201,597	37,138	36,137	1,001	68,838	22,756
1978	127	226,101	46,776	43,969	2,807	77,050	25,674
1979	121	249,874	50,194	47,469	2,725	81,623	29,044
1980	124	302,486	61,809	57,422	4,387	93,150	31,998
1981	126	338,044	76,967	72,799	4,168	106,964	34,551
1982	140	364,649	66,991	66,341	2,350	120,900	36,293
1983	147	393,300	73,901	73,220	681	143,225	46,899
1984	161	411,646	86,967	84,403	2,564	161,183	47,545
1985	162	435,015	94,880	92,442	2,438	170,845	50,643
1986	186	454,616	100,931	95,623	5,308	198,009	57,297
1987	194	485,832	106,568	102,522	4,046	214,911	58,108
1988	200	496,883	112,648	110,251	2,397	227,361	56,345

DISTIBUTION BY SALES RANGE
1988

Dollar Sales For 1988	Number of Associations
$0 - $100,000	129
$100,000 - $500,000	15
$500,000 - $1,000,000	8
$1,000,000 - $10,000,000	45
$10,000,000 & Above	3
	200

Sales Range For 1988	% of Total Associations
$0 - $100,000	64.50%
$100,000 - $500,000	7.50%
$500,000 - $1,000,000	4.00%
$1,000,000 - $10,000,000	22.50%
$10,000,000 & Above	1.50%
	100.00%

Sales Range For 1988	% of Volume of Business
$0 - $100,000	0.12%
$100,000 - $500,000	0.65%
$500,000 - $1,000,000	1.07%
$1,000,000 - $10,000,000	31.75%
$10,000,000 & Above	66.41%
	100.00%

NOVA SCOTIA CO-OPERATIVES
DISTRIBUTION BY TYPE AND COUNTY 1988

County	Housing	Retail	Other Consumer	Workers (Labor)	Other Marketing	Inactive	1988 Total	1987 Total
Annapolis	1	3	1	0	2	0	7	7
Antigonish	4	4	0	1	2	0	11	10
Cape Breton	4	4	1	7	1	4	21	20
Colchester	2	2	1	2	4	2	13	13
Cumberland	1	5	0	1	3	0	10	11
Digby	0	3	2	0	0	0	5	4
Guysborough	0	2	2	1	0	0	5	6
Halifax	61	3	3	5	3	6	81	77
Hants	1	2	2	0	1	1	7	8
Inverness	2	8	3	4	4	5	26	28
Kings	3	1	4	3	4	2	17	16
Lunenburg	2	3	0	0	1	0	6	5
Pictou	4	2	0	3	3	1	13	11
Queens	1	2	0	0	0	0	3	3
Richmond	0	3	1	3	2	1	10	7
Shelburne	1	1	0	0	0	0	2	3
Victoria	0	3	0	2	4	0	9	8
Yarmouth	8	1	0	1	3	1	14	13
Total 1988	95	52	20	33	37	23	260	
Total 1987	85	52	19	29	43	22		250

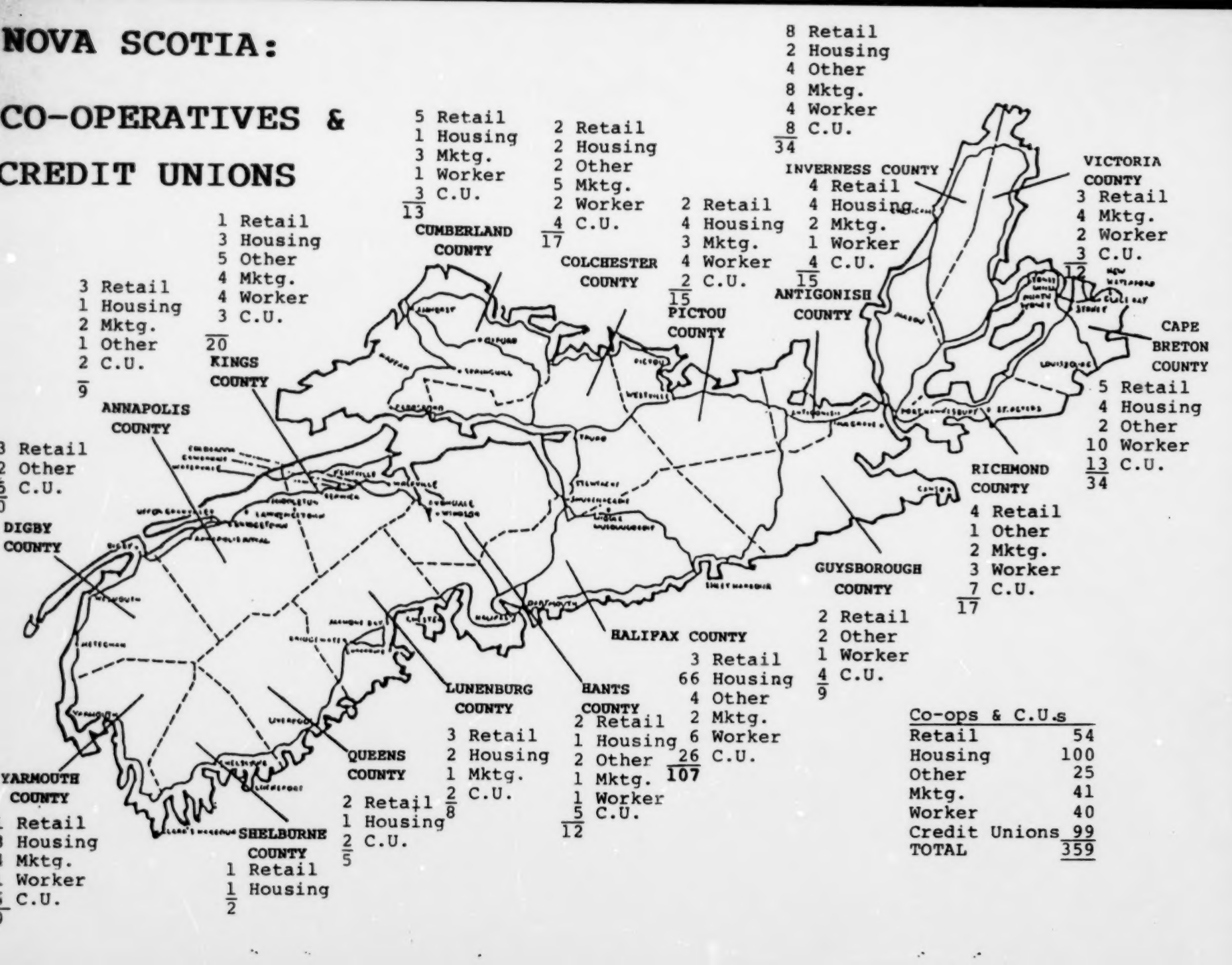
NOVA SCOTIA CO-OPERATIVES
OPERATING RESULTS SUMMARY 1988
($000)

Number of Co-ops	Number Reporting	New Co-ops	Inactive	Number not Reporting	Type of Co-op	Sales	Income	Expenses	Net	Current Assets	Total Assets	Current Debt	Long Term Debt	Equity
					Consumer:									
100	84	6	5	5	Housing	0	14,365	14,227	138	4,843	83,706	1,754	77,822	4,130
6	5	0	1	0	Livestock	0	133	109	24	30	45	13	0	32
5	4	1	0	0	Miscellaneous	0	146	144	2	44	502	18	0	484
6	5	0	0	1	Pasture	0	32	21	11	10	10	0	0	10
54	49	1	2	2	Retail	125,529	20,162	18,643	1,519	14,524	34,871	10,590	9,231	15,050
5	4	0	1	0	Water	0	4	2	2	5	6	0	0	6
176	151	8	9	8	Totals	125,529	34,842	33,146	1,696	19,456	119,140	12,375	87,053	19,712
					Marketing:									
17	10	4	2	1	Agriculture	339,676	67,091	66,442	649	48,848	98,147	45,880	20,337	31,930
5	4	0	1	0	Craft	218	83	86	(3)	11	36	28	1	7
11	7	1	2	1	Fish	28,229	5,395	5,256	139	3,657	7,789	2,161	1,536	4,092
8	5	0	2	1	Forestry	664	3,243	3,184	59	469	518	333	21	164
3	1	1	0	1	Miscellaneous	0	0	0	0	0	27	0	0	27
40	22	10	7	1	Worker	2,567	1,994	2,137	(143)	985	1,704	760	531	413
84	49	16	14	5	Totals	371,354	77,806	77,105	701	53,970	108,221	49,162	22,426	36,633
260	200	24	23	13	TOTAL	496,883	112,648	110,251	2,397	73,426	227,361	61,537	109,479	56,345

* There are no financial reports from new co-ops because they have not been active for a full year.

NOVA SCOTIA:

CO-OPERATIVES & CREDIT UNIONS



Co-ops & C.U.s	
Retail	54
Housing	100
Other	25
Mktg.	41
Worker	40
Credit Unions	99
TOTAL	359